

SIXTH NOTICE TO CREDITORS (the "Notice")

From: J.L.M. Groenewegen
Administrator (*bewindvoerder*) of Portugal Telecom International Finance B.V. *em recuperação judicial* (the Administrator)
To: Creditors of PTIF
Date: 14 April 2017
Notice nr.: 6

1. FILING AND VOTING PROCEDURES; 225 REQUEST AND COURT HEARING

- 1.1 By decision of the Court of First Instance of Amsterdam, the Netherlands (the **Court**) of 3 October 2016 the private company with limited liability Portugal Telecom International Finance B.V. *em recuperação judicial*, with statutory seat in Amsterdam (the Netherlands) and with offices at (1043 BW) Amsterdam at Naritaweg 165, the Netherlands, registered with the trade register with registration number 34108060 (**PTIF**), was granted (provisional) suspension of payments (*(voorlopige) surseance van betaling*) (**SoP**).
- 1.2 Reference is made to the First Notice to Creditors dated 4 October 2016. As set out in that notice, the Court decided that claims had to be filed with the Administrator ultimately on 4 May 2017. The consultation and voting on the draft composition plan proposed by PTIF (the **Plan**) was scheduled for 18 May 2017.
- 1.3 The Administrator has concluded that filing and voting arrangements – in particular those required to enable noteholders to file their claims and vote on the Plan – due to circumstances outside his span of control cannot be timely formalized and executed before 4 and 18 May 2017 and therefore the progress of the SoP is delayed.
- 1.4 Given this delay, it is the Administrator's view that PTIF's creditors at the earliest opportunity should be allowed to present their view and vote on the further course of the SoP of PTIF and/or on the Plan.
- 1.5 On 12 April 2017 the Administrator therefore filed a request pursuant to article 225 of the Dutch Bankruptcy Act with the Court (the **225 Request**).
- 1.6 The Administrator has requested the Court to determine that on **Thursday 1 June 2017** creditors of PTIF should be allowed to vote on the final granting (*definitieve verlening*) of the SoP to PTIF.

- 1.7 In the event the Court would reject the Administrator's request as referred to under 1.6, the Administrator has requested the Court to determine that on **Thursday 27 July 2017** creditors of PTIF should be allowed to vote on either the final granting (*definitieve verlening*) of the SoP to PTIF or on the Plan.
- 1.8 The Administrator also has requested the Court to determine appropriate filing and voting arrangements (for noteholders).
- 1.9 The court hearing on the 225 Request (the **225 Hearing**) is scheduled for **Thursday 20 April 2017, 09.30 am (CET)** (Court of First Instance, Parnassusweg 220, Amsterdam, the Netherlands).

2. PRESENCE OF CREDITORS AT THE 225 HEARING

- 2.1 Creditors who wish to be present or be represented at the 225 Hearing should submit a (substantiated) written request to the Court in advance to the following address:

Court of First Instance of Amsterdam
Attn. Bankruptcy Registry
PO Box 84500
1080 BN Amsterdam, The Netherlands
E-mail: insolventie.amsterdam@rechtspraak.nl

- 2.2 The Administrator emphasizes that it is up to the discretion of the Court to determine who will be allowed to attend the 225 Hearing.

3. MISCELLANEOUS

- 3.1 The Administrator can be contacted at the following address:

CMS (Amsterdam)
J.L.M. Groenewegen, Administrator of PTIF
PO Box 94700
1090 GS Amsterdam, The Netherlands
E: ptif@cms-dsb.com / marcel.groenewegen@cms-dsb.com
T: + 31 20 301 6 311
F: + 31 20 301 6 333.

- 3.2 No rights can be derived from this Notice or the information contained therein. The information and statements published may be incomplete and/or subject to change.
- 3.3 The Administrator cannot provide advice on a party's position, rights and/or obligations. This Notice therefore is not intended as or cannot or should not be read as legal advice (of whatever nature) to creditors of PTIF. If a creditor is in any doubt as to the action it should take, it is recommended to seek its own financial and legal advice immediately from its stockbroker, bank manager, lawyer, accountant or other authorized independent adviser.

3.4 This Notice shall be governed by and construed in accordance with the laws of the Netherlands.

Amsterdam, 14 April 2017

J.L.M. Groenewegen,
Administrator (*bewindvoerder*)